2013 DRAFTING REQUEST

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Received:

7/8/2013

Received By:

agary

Wanted:

As time permits

Same as LRB:

For:

Jill Billings (608) 266-5780

By/Representing: Chris McKinny

May Contact:

Drafter:

agary

Subject:

Fin. Inst. - int. rates/loans

Fin. Inst. - miscellaneous

Addl. Drafters:

Extra Copies:

Submit via email:

YES

Requester's email:

Rep.Billings@legis.wisconsin.gov

Carbon copy (CC) to:

aaron.gary@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Repealing budget provision limiting regulation by local ordinance of residential mortgage loans

Instructions:

See attached

Drafting History:

Vers.	<u>Drafted</u>	Reviewed	Typed	<u>Proofed</u>	Submitted	<u>Jacketed</u>	Required
/P1	emueller 7/23/2013	jdyer 7/17/2013	jfrantze 7/17/2013		lparisi 7/17/2013		
/1		evinz 7/23/2013	jfrantze 7/24/2013		srose 7/24/2013	srose 7/24/2013	

FE Sent For:

Not Needed

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Bill

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/P1

FE Sent For:

<END>

Gary, Aaron

To: Subject: Hanaman, Cathlene RE: Bill Requests

From: Hanaman, Cathlene

Sent: Monday, July 08, 2013 2:10 PM

To: Champagne, Rick; Kunkel, Mark; Gary, Aaron

Subject: FW: Bill Requests

The Billings office would like bill drafts based on budget amendments.

From: McKinny, Chris

Sent: Monday, July 08, 2013 2:04 PM

To: Hanaman, Cathlene **Subject:** Bill Requests

Hi Cathlene,

I would like to add a couple more amendments to our "priority" list for bill drafts. Please let me know if you need any additional information. Thanks!

LRB a586: Delete provisions regarding municipal regulation of residential mortgage loans (ARG)

Chris



State of Misconsin



PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

AN ACT ...; relating to: regulation by local ordinance of residential mortgage

loans. 2

Analysis by the Legislative Reference Bureau

Under current law, as created in 2013 Wisconsin Act 20, no local governmental unit, other than the city of Milwaukee, may enact an ordinance that does any of the following: 1) imposes any fee or tax on any financial institution in connection with servicing, or enforcing the terms of, a first-lien residential mortgage loan (loan); 2) delays any financial institution in enforcing the terms of a loan; 3) affects any financial institution's servicing, or enforcement of the terms of, a loan; or 4) regulates any financial institution with respect to the lending practices or financial services of the financial institution as it relates to loans.

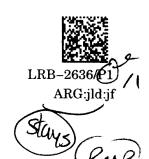
This bill repeals this local ordinance prohibition.

The people of the state of Wisconsin, represented in senate and assembly, do SECTION 1. 138.052 (13) of the statutes is repealed. Wisconsin Act 20

(END)



State of Misconsin 2013 - 2014 LEGISLATURE



PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

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(7/23/13)

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AN ACT/to repeal 138.052 (13) of the statutes; relating to: regulation by local

ordinance of residential mortgage loans.

$Analysis\ by\ the\ Legislative\ Reference\ Bureau$

Under current law, as created in 2013 Wisconsin Act 20, no local governmental unit, other than the city of Milwaukee, may enact an ordinance that does any of the following: 1) imposes any fee or tax on any financial institution in connection with servicing, or enforcing the terms of, a first-lien residential mortgage loan (loan); 2) delays any financial institution in enforcing the terms of a loan; 3) affects any financial institution's servicing, or enforcement of the terms of, a loan; or 4) regulates any financial institution with respect to the lending practices or financial services of the financial institution as it relates to loans.

This bill repeals this local ordinance prohibition.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

- 3 SECTION 1. 138.052 (13) of the statutes, as created by 2013 Wisconsin Act 20,
- 4 is repealed.

5